

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

SUIT NO.281 OF 1980

Syndicate Bank ... Plaintiff

V/s.

M/s.Balkrishna Chemical
Industries & Ors. ... Defendants

Mr.A.S. Doctor i/b Kanga & Co. for Plaintiff
None for Defendant

CORAM: SMT.NISHITA MHATRE, J.

DATED: APRIL 4, 2006

P.C.:

. The suit has been filed for recovery of an amount of Rs.50,882/- with interest thereon. It is the case of the plaintiff that Defendant Nos.1 to 5 approached them some time in January 1977 for various facilities under the D.A.T.B.D. scheme. The defendants were granted the facility pursuant to their application. It appears that pursuant to this facility being granted, Defendant Nos.1 to 5 drew hundi dated 23.2.1977 on Defendant No.6 for an amount of Rs.50,882/-, payable 90 days thereafter. The Hundi was made payable to the plaintiff after being duly accepted by defendant No.6, unconditionally. The hundi was discounted/negotiated and the amount was duly credited to the account of Defendant Nos.1 to 5 by the plaintiff. The hundi was thereafter dishonoured by Defendant No.6 when the Plaintiff presented it for payment. Defendant Nos.1 to 5 have also refused to make payment contending that

their liability was conditional. The plaintiffs have therefore, claimed the amount of Rs.50,882/- together with interest @20% p.a.

2. The Defendants are unrepresented in Court. However, written statements are filed.

3. An affidavit of one Ramnath Iyer, Senior Branch Manager of the Plaintiff, has been filed in this Court by way of examination in chief in support of the plaintiff's case. Although the matter has been adjourned on several occasions, the defendants are unrepresented even today.

3. The documents and the affidavit filed by way of examination in chief bear out the case made out by the plaintiff in the plaint. In several other similar matters involving the plaintiff and the same defendants, decrees have already been passed in favour of the plaintiff. In my view, the plaintiff is entitled to decree in this case as well.

4. Suit is decreed as prayed for. However, the interest will be restricted to 18% per annum from the date of filing the suit till realisation.